



Utah Retirement Systems  
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[www.urs.org](http://www.urs.org)

## 401(k) and 457 PLAN ENROLLMENT CONTRACT

- INSTRUCTIONS:**
1. Use this form if you or your employer contribute(s) to a Utah Retirement Systems (URS) 401(k) and/or 457 Plan.
  2. Review both sides of this form before completing. Both *401(k) and 457 Plan Descriptions* are available at [www.urs.org](http://www.urs.org).
  3. **Please type or print clearly in black ink.**
  4. If you fax this form, do not mail the original.

<b>SECTION A - GENERAL INFORMATION</b>							
Name (First, Middle, Last)				Birth Date (yyyy/mm/dd)		Social Security Number	
Mailing Address						Daytime Phone Number	
City		State		Zip		Employer	
<b>SECTION B - FUTURE DEFERRALS FROM MY SALARY TO BE WITHHELD PER PAY PERIOD</b>							
<b>401(k) Plan</b>				<b>457 Plan</b>			
Amount to be withheld beginning the next possible pay period				Amount to be withheld per pay period*			
\$ _____ or _____ %				\$ _____ or _____ %			
				* Deferrals to the 457 Plan cannot begin until the calendar month following the date this form is signed.			
<b>SECTION C - INVESTMENT OF FUTURE DEPOSITS</b> <i>See reverse side for a description of the different Involvement Levels</i>							
<b>401(k) Plan Investment Options</b>				<b>457 Plan Investment Options</b>			
<u><b>Involvement Level 1</b></u>		<u><b>Involvement Level 2</b></u>		<u><b>Involvement Level 1</b></u>		<u><b>Involvement Level 2</b></u>	
<b>Short Horizon Fund</b>				<b>Short Horizon Fund</b>			
<input type="checkbox"/> 100% <b>or</b> _____ %		_____ % Income		<input type="checkbox"/> 100% <b>or</b> _____ %		_____ % Income	
		_____ % Bond				_____ % Bond	
		_____ % Balanced				_____ % Balanced	
<b>Medium Horizon Fund</b>		_____ % Large Cap Value		<b>Medium Horizon Fund</b>		_____ % Large Cap Value	
<input type="checkbox"/> 100% <b>or</b> _____ %		_____ % Large Cap Index		<input type="checkbox"/> 100% <b>or</b> _____ %		_____ % Large Cap Index	
		_____ % Large Cap Growth				_____ % Large Cap Growth	
<b>Long Horizon Fund</b>		_____ % International		<b>Long Horizon Fund</b>		_____ % International	
<input type="checkbox"/> 100% <b>or</b> _____ %		_____ % Small Cap Stock		<input type="checkbox"/> 100% <b>or</b> _____ %		_____ % Small Cap Stock	
<b>IMPORTANT: The total of Levels 1 and 2 must equal 100%. If the total does not equal 100%, the form will be returned to you.</b>				<b>IMPORTANT: The total of Levels 1 and 2 must equal 100%. If the total does not equal 100%, the form will be returned to you.</b>			
<b>SECTION D - BENEFICIARY DESIGNATION</b> <i>(Please review the reverse side of this form for important information regarding beneficiaries.)</i>							
To name additional beneficiaries, attach another page to this sheet and include your name, Social Security number, date, and signature.							
I revoke all previous designations and designate the following to receive my savings plan(s) benefits payable upon my death for the plan(s) indicated.							
<b>401(k) Plan Beneficiaries</b>				<b>457 Plan Beneficiaries</b>			
Designation	Name of Beneficiary	Relationship	Birth Date	Designation	Name of Beneficiary	Relationship	Birth Date
<input type="checkbox"/> Primary				<input type="checkbox"/> Primary			
<input type="checkbox"/> Contingent				<input type="checkbox"/> Contingent			
<input type="checkbox"/> Primary				<input type="checkbox"/> Primary			
<input type="checkbox"/> Contingent				<input type="checkbox"/> Contingent			
<input type="checkbox"/> Primary				<input type="checkbox"/> Primary			
<input type="checkbox"/> Contingent				<input type="checkbox"/> Contingent			
<input type="checkbox"/> Primary				<input type="checkbox"/> Primary			
<input type="checkbox"/> Contingent				<input type="checkbox"/> Contingent			
<input type="checkbox"/> Primary				<input type="checkbox"/> Primary			
<input type="checkbox"/> Contingent				<input type="checkbox"/> Contingent			
<b>SECTION E - SIGNATURE</b>						Date	

## CONSIDERATIONS WHEN NAMING BENEFICIARIES

1. List ALL beneficiaries. Beneficiary payments are paid from the most recent beneficiary designation on file with Utah Retirement Systems (URS).
2. Types of beneficiaries
  - A. Primary - Person(s) to receive death benefits upon the death of the member.
  - B. Contingent - Person(s) to receive death benefits upon the death of the member if the primary beneficiary is deceased.
3. If you name multiple primary beneficiaries, the proceeds will be split equally, unless otherwise instructed on the form.
4. If your primary beneficiaries die before you and you have not named contingent beneficiaries, the proceeds may be subject to Title 75, Chapter 2 of the Utah Uniform Probate Code.
5. If you name a trust as a beneficiary be sure to provide the name and date of the trust, along with the name and address of the trustee.
6. You may change the beneficiary designation for savings plans at any time by submitting a *Beneficiary Designation* form (MECF-1B) to URS.

## DESCRIPTION OF INVESTMENT OPTIONS

**Additional information and account access is available at [www.urs.org](http://www.urs.org), the URS offices, or by calling (801) 366-7720 or (800) 688-4015.**

### INVOLVEMENT LEVEL 1 - Horizon Funds

The Horizon Funds are portfolios comprised of the URS Individual Investment Options. The allocation mix for each fund is based on the length of time until you withdraw the funds and your tolerance for risk. These funds are rebalanced quarterly when target ranges are exceeded.

**Short Horizon** : a conservative portfolio designed for investors with an investment horizon of approximately 5 years. **Medium**

**Horizon\*** : a moderate portfolio designed for investors with an investment horizon of approximately 5 to 10 years. **Long Horizon** : an aggressive portfolio designed for investors with an investment horizon of more than 10 years.

Horizon Funds are allocated as follows:

	Short Horizon Fund	Medium Horizon Fund	Long Horizon Fund
Income Fund	15%	0%	0%
Bond Fund	55%	45%	20%
Large Cap Stock Value Fund	5%	10%	10%
Large Cap Stock Index Fund	5%	15%	25%
Large Cap Stock Growth Fund	5%	10%	10%
International Fund	10%	15%	25%
Small Cap Stock Fund	5%	5%	10%
Total	100%	100%	100%

*\* The Medium Horizon Fund is the default fund when no investment election for future deposits has ever been selected.*

### INVOLVEMENT LEVEL 2 - Individual Investment Options

You can design your own portfolio using the eight URS Individual Investment Options. Each investment option represents different investment objectives, styles, and risk/return characteristics. The options are:

**Income Fund** : a stable value fund; the most conservative of the investment options.

**Bond Fund** : fixed income securities, such as corporate and government bonds.

**Balanced Fund** : approximately 60% stocks 40% bonds.

**Large Cap Stock Value Fund** : stocks that appear to be undervalued, with a favorable future outlook.

**Large Cap Stock Index Fund** : stocks that comprise the Standard & Poor's 500 Index.

**Large Cap Stock Growth Fund** : stocks that have above average earnings growth potential.

**International Fund** : stocks of companies based outside the United States.

**Small Cap Stock Fund** : stocks of companies whose market capitalization falls primarily within the smallest 8% of the market universe.

### INVOLVEMENT LEVEL 3 - Self-Directed Brokerage Account - Charles Schwab Personal Choice Retirement Account® (PCRA)

The Charles Schwab PCRA provides access to a wide variety of investment options and gives you more flexibility in managing your retirement savings. You are responsible to research, evaluate and monitor your investments. These options include:

- Over 2,000 no load/no transaction fee mutual funds
- Taxable mutual funds (loads or fees may apply)
- Taxable corporate, US Treasury, and government bonds\*
- Listed options (limited to writing covered calls and buying protected puts)
- American Depositary Receipts (ADR) of foreign corporations\*
- Common & preferred stock\*
- Exchange Traded Funds (ETF)
- Real Estate Investment Trusts (REIT)\*

*\* Must be listed on an approved exchange.*

## TRANSFER POLICIES

### Core Fund Transfer Policy

Participants are allowed to submit one transfer request (whether electronically, by fax, mail or hand delivered) for their current account balances every seven (7) days. This applies separately to each plan in which they participate - the 401(k), 457, Roth IRA and traditional IRA each constituting a separate plan. In addition, individuals who transfer any or all of their current accounts between core investment options more often than once every 30 days will be charged a 2% short-term trading fee on amounts transferred. Each transfer, after being processed, will start a new 30-day period.

### PCRA Transfer Policy

Transfers to or from a PCRA are allowed once every seven (7) calendar days. PCRA transfers must be requested via the URS web site at [www.urs.org](http://www.urs.org).

### Additional Information Regarding Transfers

*Investment Contracts* received at URS before the close of the New York Stock Exchange (NYSE), generally 2:00 PM Mountain Time, will be transferred using that evening's closing market values. Contracts received after the close of the NYSE will be transferred using the next business day's closing market values. On days of unusually heavy transfer activity, computer system failure or other unforeseen circumstances, URS reserves the right to process transfers using the next available business day's closing market values. Elections for the investment allocation of future deposits and the elections of future deferral amounts will be allowed as often as daily.